Piramal Realty

Piramal Realty Launches Phase 2 of Piramal Vaikunth with ~ ₹4,700 Cr GDV Potential

Mumbai, 23 July 2026: Piramal Realty, the real estate arm of the Piramal Group, has launched **Phase 2 of Piramal Vaikunth**, its integrated premium residential community in **Balkum, Thane**, with a **Gross Development Value (GDV)** potential of approximately **₹4,700 Cr**.

The company has launched the first residential tower under Phase 2, offering thoughtfully designed **2** and **3 Bed residences** within Piramal Vaikunth, located next to the 21-acre NaMo Grand Central Park. The total project investment for phase 2 is estimated at **₹3,600 Cr.**

The launch marks the next chapter of Piramal Vaikunth, building on the successful delivery of Phase 1. Since its first handover in November 2022, the company has delivered 14 residential towers, **3,000 homes, Thane's first ISKCON temple (Sri Sri Radha Govindadeva Mandir)** within a residential development, **the 50,000 sq ft Clubhouse (Club V),** and a majority of the project's core infrastructure.

Abhijeet Maheshwari, CEO, Piramal Realty, said, *"At Piramal Realty, we believe the true value of a development is realised only after people begin living in it. Design lays the foundation, but consistent delivery is what builds trust and transforms a project into a thriving community. With Phase 2 of Piramal Vaikunth, we are building on an established community where quality infrastructure, open spaces and social amenities are already in place. Our* ***'Built. Delivered. Thriving.'*** *campaign reflects this philosophy and the journey of Piramal Vaikunth over the years. As we continue to shape the next chapter of Piramal Vaikunth, our philosophy remains the same - design leads us, but delivery defines us."*

Located in one of Thane's rapidly evolving residential micro-markets, Balkum has emerged as a preferred residential destination, supported by improving connectivity and infrastructure. The project is located close to Thane's upcoming Metro Line 4 & 5, and the proposed Thane Ring Metro. Moreover, the Thane-Borivali Twin Tunnel, Eastern Freeway Extension, Thane Coastal Road, and the proposed Thane - Navi Mumbai International Airport Elevated Corridor are expected to improve connectivity across the Mumbai Metropolitan Region.

With Phase 2, Piramal Realty continues to build on the established residential community at Piramal Vaikunth while expanding its residential offering in Balkum, Thane.

About Piramal Realty

Founded in 2012, Piramal Realty, the real estate development arm of Piramal Group is one of India's leading developers with ~12 Mn. sq.ft. of residential real estate under development in and around Mumbai. Piramal Realty aims to set a gold standard in design, quality, safety, and customer centricity in both residential and commercial real estate. Piramal Realty's innovative developments not only capture a cutting-edge and contemporary ethos but also aim to adopt a more intuitive interpretation of luxury. This distinctive approach celebrates the harmonious integration of nature, greenery, spaciousness, natural light, ventilation and the inherent connection with biophilia encapsulating the essence of community living.